



RESOLUTION NO. 7132

A RESOLUTION APPROVING SEWER AND WATER ECONOMIC DEVELOPMENT GRANTS TO THE TAKENA HIGH TECH MANUFACTURING HUB NOT TO EXCEED \$250,000

WHEREAS, during the 2003-2004 budget cycle, the City Council authorized the establishment of two economic development promoting funds to assist in sewer and water related expenses for key economic development projects; and

WHEREAS, City Economic Development staff works to identify and support individuals and businesses in the community that diversify and create economic opportunity; and

WHEREAS, the Takena High-Tech Manufacturing Hub represents years of planning and investment by a committed proprietor with an excellent understanding of the market need and partnerships with a broad coalition of economic development partners; and

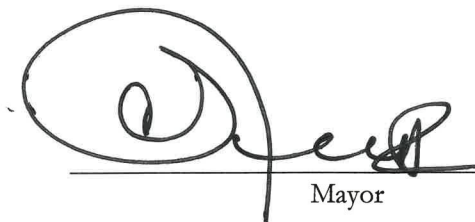
WHEREAS, the Hub will attract investment by multiple partners and directly addresses a tangible need for supporting diversification and growth in our economy through supporting emerging goods, services, and technologies produced in Albany; and

WHEREAS, this grant will help reduce initial lease rates for tenants and help reduce inflated building costs of sewer and water related infrastructure, permitting, and SDCs.

NOW, THEREFORE, BE IT RESOLVED that the Albany City Council grants Takena High-Tech Manufacturing Hub \$125,000 from the Economic Development Sewer Fund and \$125,000 from the Economic Development Water Fund and authorizes the city manager to execute the agreements and conditions for their disbursement; and


BE IT FURTHER RESOLVED that all funds be disbursed on a reimbursement basis for completed work.

DATED AND EFFECTIVE THIS 24th DAY OF AUGUST 2022




Mayor

ATTEST:



City Clerk

The seal of the City of Albany, Oregon, featuring a circular emblem with a building and trees, surrounded by the text "CITY OF ALBANY" and "OREGON".